

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF MISSISSIPPI**

**IN RE: JIM D. BOST, JR.
DEBTOR**

**CASE NO: 19-15092
CHAPTER 7**

**TRUSTEE'S MOTION TO SELL REAL PROPERTY FREE AND CLEAR OF
LIENS, INTEREST, ENCUMBRANCES AND CLAIMS PURSUANT TO
11 U.S.C. §363(b)&(f)**

COMES NOW the Chapter 7 Trustee and files this Motion to Sell Real Property Free and Clear of Liens, Interest, Encumbrances and Claims Pursuant to 11 U.S.C. §363(b)&(f) and states as follows:

1. On December 18, 2019, Jim D. Bost, Jr. (hereinafter "Debtor") filed his petition under Chapter 7 of the United States Bankruptcy Code in the United States Bankruptcy Court for the Northern District of Mississippi. William L. Fava was appointed the Chapter 7 Trustee (hereinafter "Trustee").

2. At the time of the filing of the bankruptcy petition, the Debtor was the owner of certain real property, including a parcel of real property located at 250 East Main Street in Senatobia, Mississippi (hereinafter "Main Street Property").

3. The Debtor lists the Main Street Property in his Schedule A/B with a current value of \$126,151.00.

4. The Debtor listed two mortgages owed against the Main Street Property. The first mortgage was alleged to be owed to Guaranty Bank & Trust Co. in the amount of \$75,000.00. The second mortgage was alleged to be owed to Nora Jo Bost, the Debtor's mother, in the amount of \$80,000.00.

5. The Trustee searched the land records and discovered that only

Guaranty Bank & Trust Co. has a deed of trust against the Main Street Property.

6. Debtor's mother, Nora Jo Bost, does not have a lien against the Main Street Property.

7. This Court approved the employment of Cathy Anderson by the bankruptcy estate to market any real property of the estate pursuant to an order entered June 23, 2020, docket number 59.

8. Ms. Anderson has obtained a purchaser of the Main Street Property at a purchase price of \$125,000.00. A copy of the Commercial Purchase and Sale Agreement is attached and marked Exhibit A.

9. The Trustee requests authority from the Court to sell the Main Street Property, which is to be sold "as is".

10. The Trustee requests authority from the Court to sell the Main Street Property free and clear of liens, interest, encumbrances, and claims as set out in Exhibit A. Any liens shall attach to the sales proceeds to the same extent and priority. The purchase price is fair and reasonable and is in the best interest of the bankruptcy estate.

11. The Trustee further requests authority from the Court to execute any necessary documentation required to consummate this sale.

WHEREFORE, the Trustee requests the Court grant his Motion to Sell Real Property Free and Clear of Liens, Interest, Encumbrances and Claims Pursuant to 11 U.S.C. §363(b)&(f) and for any further relief the Court deems just and proper under the circumstances.

RESPECTFULLY submitted, this the 16th day of July 2020.

/s/William L. Fava
WILLIAM L. FAVA (MSB# 101348)
Chapter 7 Trustee

P.O. Box 783
Southaven, MS 38671
(662) 536-1116

CERTIFICATE OF SERVICE

I, William L. Fava, Chapter 7 Trustee, do hereby certify that I have this day mailed a true and correct copy of the above Motion to Sell Real Property Free and Clear of Liens, Interest, Encumbrances and Claims Pursuant to 11 U.S.C. §363(b)&(f) to the following:

U.S. Trustee
Via ECF at USTPRegion05.AB.ECF@usdoj.gov

All Parties on Matrix

DATED: July 16, 2020

/s/William L. Fava
WILLIAM L. FAVA
Chapter 7 Trustee

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